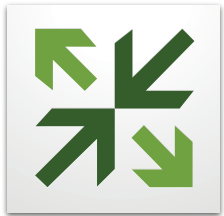


Marketing attribution – Taking the guesswork out of marketing



Today, the typical customer journey spans multiple channels, from browsing online and buying in-store, engaging on social media networks to more traditional offline media. With so many touch points now in the mix and the customer journey constantly evolving, gaining true customer-based insight on the impact of your marketing spend has become a complex process.

A blueprint for understanding the customer conversion journey

Marketing teams are recognising the need to get a 360° view of their customer, to be able to measure their journeys and to evaluate the impact and influence of the actions they make at each phase. However, there remains widespread uncertainty amongst marketers about exactly what should be measured, what models should be used and how to take action based on the data-driven findings – such as how to allocate marketing spend more effectively based on the true value of each channel.

In early 2012, CMO.com surveyed readers about measuring and tracking the ROI of their marketing campaigns. Fewer than 20% of respondents said they felt fully confident in their ability to measure overall campaign effectiveness, allocate budget with ROI in mind and communicate performance to other C-Level executives. Too many channels and too much data can make it difficult to capture, measure and attribute conversions appropriately...

What was the return on that media campaign? Did the website revamp help or hinder? Has the effort invested in social media this quarter paid off? What's the payback on banner ads? Are affiliate programmes attracting incremental traffic and purchases or simply 'cannibalising' sales?

Move beyond the limits of 'last click'

Traditionally, marketers have registered the impact of each channel according to the maxim 'last click wins' to answer these questions. This method is still very much applicable, but a new and more advanced way of measuring the true influence provides a far more accurate and holistic picture of the customer journey and what impact your marketing budget is really having.

Attribution modelling allows you, the marketer, to quantify the influence that overlapping touch points and channels have in the overall conversion process, as well as revealing the non-converting paths. With this view, the ability to fully optimise your media mix and spend becomes a reality.

Build a clear, comprehensive picture

The typical objectives that marketers have in their sights include:

- Moving away from focusing on one area of marketing that is easiest to measure and ignoring others by providing a full picture, with all offline and online marketing data in one place
- Gaining fresh insights into which aspects of the marketing mix are starters, players or closers in the conversion process and which channels influence others
- Having the knowledge to streamline business decision-making and mitigate risk in often chaotic markets
- Understanding the customer journey and creating a smoother, 'stickier' experience by pushing more successful channels where appropriate and possible

Predicting the future with accuracy

Armed with this understanding, marketers aim to gain better return on their marketing spend with improved levels of engagement and revenues or to contain/reduce their marketing spend while retaining the same levels of engagement and revenues.

Predictive attribution modelling replaces a leap in the dark with the tools to run 'what if' scenarios. Marketers can instantly see the impact of turning off or reducing the spend within a single channel, diverting customers to a different channel or otherwise adjusting marketing activity.

In an operating climate where budgets are often pared to the minimum, predictive attribution modelling is a great resource for organisations looking to optimise their corporate marketing strategy and, at a more granular level, strengthen the impact of individual marketing initiatives.

Getting started

Embarking on intelligent attribution modelling for the first time can seem daunting, but there are tools and support readily available to help you.

It is essential to have the following in place:

- The **right technology** that is flexible enough to capture data from all the multiple channels by which your customer interacts with you
- The **analytics** to explore the end-to-end journey from the customer's perspective, with data stored centrally, and the capability to apply weightings and relevant rules based on your business needs
- A **flexible predictive attribution** tool that offers a portfolio of different models to manipulate the data and take the guesswork out of rethinking your marketing strategy and programmes

Every journey starts with a first step...

Start with a realistic phased strategy and select one or two channels to collect data from for attribution modelling. Many organisations scrutinise their online channels first as they are more than likely already tracked and more easily available.

- Start measuring the contribution of these channels and explore for the unknowns. Don't underestimate the power of attribution modelling to surprise. The tried and tested channel you have been using for years may be revealed as less influential than you expected in driving engagement and sales.
- Start taking action and look to make incremental changes and keep testing until you find the right mix to drive sales and maximise budget.

Attribution modelling is also not a one-off event. Rather it is a continuous process that will be influenced by your organisation's own marketing planning cycle and the constant evolution of the ways your customers engage with you. Along the way, you'll make mistakes, but will learn from them, too.

Wider applications of attribution modelling

Attribution modelling has potential to greatly benefit other areas of the business in addition to marketing. Some organisations are using it to assess and improve customer satisfaction. For example, they track levels of satisfaction over time through customers' scores in regular Net Promoter Surveys.

As another example, companies using IVR (interactive voice response) technology can give a weighting to each touch point, or node, to identify what is affecting the caller's journey and whether any nodes are creating bottlenecks, with a view to influencing and shaping customer behaviour.

Contact

If you would like further information about unleashing the true value of your Adobe Insight solution, then please contact us at digitalmarketing@adobe.com.

